

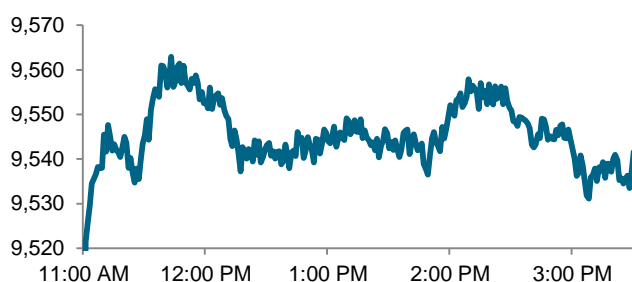
DAILY MARKETS OVERVIEW

السعودية الفرنسية كابيتال
Saudi Fransi Capital
تميز في الخدمة، تفوق في الأداء



11 JUNE 2015

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	9,542	0.5	-1.3	14.5	20.0
Petrochemicals	6,676	0.7	-0.6	14.0	19.9
Bank & Financials	21,253	0.4	-1.4	16.0	14.5
Cement	6,928	0.3	-1.4	1.1	14.5
Telecom & IT	1,766	0.9	-0.8	-9.1	12.3
Building & Const.	3,709	0.5	-2.1	12.3	17.9
Real Estate	7,759	-0.1	-2.4	31.2	33.1
Industrial Investment	9,085	0.8	-1.7	37.8	25.3
Energy & Utilities	6,567	-0.3	-4.7	16.3	26.2
Insurance	1,639	0.7	-2.7	28.4	28.7
Agri. & Food	12,059	0.8	-0.2	3.3	24.6
Retail	17,678	0.8	-0.8	13.9	26.6
Transport	10,476	2.2	-0.2	44.6	23.2
Hotel & Tourism	23,971	1.1	-0.4	21.3	20.5
Multi-Investment	4,460	-0.3	-2.6	21.2	36.9
Media & Publishing	2,282	0.1	-1.0	3.7	57.2

Sources: Bloomberg and Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Al-Rajhi Co for Cooperative Insurance	33.9	4.6%	208.7
Saudi Transport and Investment Co	74.0	4.0%	105.1
Al Jouf Cement Co	16.9	3.7%	54.1
Amana Cooperative Insurance Co	13.0	3.2%	27.9
Alinma Tokio Marine Co	51.5	3.1%	8.1

Source: Tadawul

Upcoming General Meetings

Company	Proposed Date
Gulf Union Cooperative Insurance Co	11-Jun-15
Saudi Chemical Co	14-Jun-15
Saudi Indian Co for Cooperative Insurance	14-Jun-15
Dar Alarkan Real Estate Development Co	15-Jun-15
Middle East Specialized Cables Co	15-Jun-15
Makkah Construction & Development Co	15-Jun-15
Arabian Shield Cooperative Insurance Co	16-Jun-15
Saudi Cable Co	16-Jun-15
Wataniya Insurance	16-Jun-15

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of June 11, 2015
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- The TASI advanced 0.5% and closed at 9,542 on Wednesday. Value traded totaled SAR 4.5bn and has averaged SAR 7.8bn in the last 30 days. The five most active stocks (by value) accounted for 29.9% of the total daily value traded.
- Most of the sector indices closed in the green. Petrochemicals advanced 0.7% while Banks gained 0.4%. Telecom rose 0.9%. Transport (+2.2%) was the best performing sector while Energy & Utilities and Multi-Investment (down 0.3% each) lost the most. Al-Rajhi Co for Cooperative Insurance (8230/ARCCI AB), Saudi Transport and Investment Co. ('mubarrad', 4110/SLTCO AB) and Al Jouf Cement Co. (3091/JOUF AB) were the top gainers.
- Stock Index compiler MSCI Inc. has announced that it will begin consultations with international institutional investors for including Saudi Arabia in the MSCI Emerging Markets Index. The inclusion into the index is likely to be made by mid-2017. (Source: The National)
- Arabian Aramco Total Services Co. has announced that its major shareholder Saudi Aramco Total Refining and Petrochemical Co. (SATORP) has obtained a SAR 2.0bn loan from the state-affiliated Saudi Industrial Development Fund (SIDF). The company is expected to draw the 7.5-year loan in a single disbursement on or around June 15th, 2015. SATORP is a joint venture between Saudi Aramco and the France-based Total SA (TOT FP). (Source: Tadawul)
- Saudi Arabia's telecom regulator Communications and Information Technology Commission (CITC) has blocked the free WhatsApp voice calls. Telecom operators were losing revenue due to the free voice call services via WhatsApp. (Source: Mubasher)
- Rabigh Refining and Petrochemical Co. (2380/PETROR AB) have extended its unscheduled maintenance at its hydrogen production unit (HPU) by additional four days to June 13, 2015. The financial impact will be announced later. (Source: Mubasher)

Coming Up

- Saudi Arabia will allow Foreign Institutions to invest directly in the stock market from Monday, June 15, 2015. (Source: Saudi Gazette)
- The first phase of the rights issue of Saudi Arabian Cooperative Insurance Co. (8100/SAICO AB) is currently ongoing and will continue till Thursday, June 18, 2015. (Source: Mubasher)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Arabian Cooperative Insurance Co	26.8	-1.9%	24.6
Alujain Corp.	22.4	-1.4%	57.9
Al Alamiya for Cooperative Insurance Co	64.0	-1.3%	15.6
Eastern Province Cement Co	47.0	-1.2%	28.2
Allied Cooperative Insurance Group	40.8	-1.2%	19.0

Source: Tadawul

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Basic Industries Corp	103.5	1.0%	396.7
Alinma Bank	23.9	0.6%	353.5
SABB Takaful	46.5	0.9%	218.4
Al-Rajhi Co for Cooperative Insurance	33.9	4.6%	208.7
Al Rajhi Bank	65.8	-0.2%	173.7

Source: Tadawul

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	4,187	1.8	3.8	10.9	9.7
Abu Dhabi (ADX)	4,590	0.2	0.1	1.4	11.6
Kuwait (KSE)	6,303	0.2	-0.3	-3.6	16.1
Qatar (QE)	11,837	-0.9	-2.1	-3.7	12.5
Oman (MSM)	6,473	0.0	0.2	2.0	9.4
Bahrain (BSE)	1,370	0.1	0.2	-4.0	8.8
DJMENA Index	625	0.2	-0.8	4.2	NA

Source: Bloomberg

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,105	1.2	0.6	2.2	18.6
US (NASDAQ)	5,077	1.3	0.2	7.2	20.3
UK (FTSE 100)	6,830	1.1	0.4	4.0	21.5
Germany (DAX)	11,265	2.4	0.6	14.9	18.1
France (CAC 40)	4,935	1.8	0.3	15.5	25.5
Russia (MICEX)	1,653	-0.7	0.1	18.4	9.7
Japan (Nikkei)	20,046	-0.2	-2.0	14.9	23.0
Hong Kong (HSI)	26,688	-1.1	-2.1	13.1	11.2
South Korea (KOSPI)	2,051	-0.6	-0.8	7.1	12.1
China (SHCOMP)	5,106	-0.1	1.7	57.9	25.5
India (NIFTY)	8,124	1.3	0.1	-1.9	21.2
Brazil (IBOV)	53,876	2.0	1.7	7.7	32.9
Turkey (BIST 100)	79,748	2.0	-2.7	-7.0	10.3
Egypt (EGX30)	8,639	-0.2	-1.6	-3.2	15.1
MSCI Emerging Markets	978	0.7	-0.4	2.3	14.1
MSCI World	1,777	1.4	0.9	3.9	18.8

Source: Bloomberg

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	65.7	1.3	3.8	5.8	-37.1
Natural Gas (\$/mmbtu)	2.9	1.6	11.6	-4.0	-30.4
Gold (\$/oz)	1,186.3	0.8	1.2	0.1	-5.9
Silver (\$/oz)	16.0	0.5	0.1	2.2	-16.4
Platinum (\$/oz)	1,115.3	0.7	1.7	-7.7	-24.8
Copper (\$/t)	6,023.8	1.1	1.6	-5.4	-10.7
Zinc (\$/t)	2,124.0	-1.2	0.3	-2.0	0.7
Lead (\$/mt)	1,941.0	0.8	2.0	4.7	-7.2
Wheat (\$/bu)	513.5	-3.5	-0.7	-14.1	-22.6
Corn (\$/bu)	357.3	-2.1	-0.9	-13.4	-23.4
Sugar (\$/lb)	12.3	-0.7	-0.7	-21.3	-34.9

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.29	0.00	0.03	0.00
Saudi Arabia	0.78	0.00	-0.08	0.49
UAE	0.74	0.00	0.06	0.45
Kuwait	1.31	0.06	0.25	1.02
Qatar	1.11	-0.02	0.05	0.82
Bahrain	0.70	0.00	NA	0.41

Source: Bloomberg

NOTES: (1) Prices updated as of June 11, 2015
(2) WTD: Week to Date and YTD: Year to Date
(3) *Spread over 3-month USD LIBOR

GCC & Global Markets Update

- The US markets ended in the green on Wednesday. The S&P 500 gained 1.2% while the Dow Jones Industrial Average and the NASDAQ advanced 1.3% each. In Europe, the UK advanced 1.1% while Germany gained 2.4%. France closed 1.8% higher.
- Asian markets opened mostly in the green this morning. Japan gained 1.3% while China declined 0.2%. Hong Kong is up 0.8% while South Korea is almost flat. India opened 0.2% higher in early trade.
- Most of the GCC markets [except Qatar (down 0.9%)] ended in the green on Wednesday. Dubai (+1.8%) was the best performing market. Abu Dhabi and Kuwait gained 0.2% each while Bahrain and Oman ended almost flat.
- The OPEC has reiterated its stance that oil demand will pick up this year but warned that over-supply may keep a "ceiling" on oil prices. OPEC maintained its forecast of oil demand at 92.5mn barrels per day (bpd) in 2015, an increase of 1.18mn bpd from 2014. (Source: Arab News)
- According to the Statistical Review of World Energy by British Petroleum Plc (BP LN), the US has overtaken Saudi Arabia as the world's biggest oil producer in 2014. The US oil output increased +15.9% YoY to 11.6mn bpd in 2014 which has surpassed Saudi Arabia's 11.5mn bpd production. (Source: Saudi Gazette)
- Iran has started work on its USD 2.8bn refinery (the largest) being built near the South Pars offshore gas field on Qatar border. (Source: Trade Arabia)
- Aluminium Bahrain (ALBA) has received government approval for its USD 3.5bn expansion project. On completion, this will create the world's largest single site smelter. The expansion project will boost the company's annual output by 514,000 tons (c.55% increase in capacity) to 1.45mn tons per year. (Source: Arab News)
- Bahrain-based investment manager Arcapita has announced the successful sale of a real estate portfolio in the US to a real estate investment trust (REIT) - North Star Healthcare Income. The c.USD 640mn transaction includes the sale of a portfolio of senior care communities with over 16 facilities and c.4,000 residential units across the US. (Source: Trade Arabia)
- Dubai International Financial Centre (DIFC) has unveiled plans to triple in size over the next decade. DIFC plans to attract firms from the fast expanding markets such as China, India and Africa. (Source: Arabian Business)
- The UAE-based energy firm Masdar (unlisted, wholly-owned by Abu Dhabi investment fund Mubadala) is reportedly in talks with the Germany-based utility major RWE, to jointly invest in renewable energy projects. (Source: Arab News)
- The UAE-based First Gulf Bank (FGB UH) has received the senior unsecured rating of F1 (EXP) from Fitch Ratings while Moody's Investors Services has assigned a provisional (P) Prime-1 (P1) short-term local/ foreign currency rating for bank's USD 3.0bn Euro-Commercial Paper (ECP) program. (Source: Gulfbase)

Coming Up

- The IPO of Emaar Misr (Egyptian arm of the UAE-based Emaar Properties (EMAAR UH)) in the Egypt Stock Exchange will begin (for retail investors) on Tuesday, June 16 and will continue until Thursday, June 25, 2015. The company will offer 14.9% stake in IPO and expects to raise c.USD 353mn. (Source: Zawya)

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